

POLICY OF ABSORPTION

Wisconsin Central Passes Into Control of Canadian Group of Roads.

INCENTIVE TO SPECULATION

Believed That Large Railroad Systems Have Entered Upon Movement for Accretion of Smaller Lines Available as Connections and Feeders.

(By Associated Press.)
NEW YORK, Jan. 16.—The passing of the Wisconsin Central Railroad into the Canadian group through control by the Minneapolis, St. Paul & Sault Ste. Marie was the incentive to a lively speculative demand today for a wide variety of stocks of minor railroads which are considered eligible for incorporation into larger systems.

The Wisconsin Central operation, the sale of the Colorado & Southern to the Chicago, Burlington & Quincy gives fresh inspiration to the belief that the large railroad systems have entered upon a policy of accretion of smaller systems available as connections and feeders.

The issue of the prospectus for the London allotment of the Russian loan and the quoting of the loan at a premium over the proposed issue price was an important influence on the investment markets all over the world.

The feature of the bank statement was the excess of the cash gain over the estimates while the heavy loan expansion was fully expected in view of the large bond operations of the week.

Bonds were strong. Total sales, par value, \$2,796,000.

United States 2½ registered have declined ½ per cent. on call during the week.

Total sales today 554,900 shares, including: Sugar 100; Chesapeake & Ohio 28,500; Louisville & Nashville 200; Norfolk & Western 6,700; Reading 57,100; Southern Pacific 39,200; Union Pacific 78,000; United States Steel 33,400; Tennessee Copper 400; Virginia Carolina Chemical 7,400; Amalgamated Copper 803; American Car & Foundry 483; American Car & Foundry, pfd 1087; American Cotton Oil 463; American Hide & Leather, pfd 36; American Ice Securities 23; American Lined 134; American Locomotive 563; American Smelting & Refng. 110; Amer. Smelting & Refng. pfd 102; American Sugar Refining 129; American Tobacco, pfd 282; American Woolen 283; Anaconda Mining Co. 473; Atchafalaya 100; Atchafalaya, pfd 100; Atlantic Coast Line 108; Baltimore & Ohio 112; Brooklyn & Ohio, pfd 92; Brooklyn Rapid Transit 708; Canadian Pacific 1778; Central Leather 31; Central Leather, pfd 100; Central of New Jersey 234; Chesapeake & Ohio 614; Chicago Great Western 83; Chicago & North Western 1778; Chicago, Mil. & St. Paul 1498; C. C. & St. Louis 70; Colorado Fuel & Iron 408; Colorado & Southern 662; Colorado & Southern, 1st pfd 832; Colorado & Southern, 2nd pfd 812; Consolidated Gas 128; Corn Products 1878; Delaware & Hudson 1778; Denver & Rio Grande 294; Denver & Rio Grande, pfd 80; Distillers' Securities 474; Erie 21; Erie, 1st pfd 47; Erie, 2nd pfd 36; General Electric 135; Great Northern, pfd 143; Great Northern Ore Cts 71; Illinois Central 144; Interborough Met. 168; Interborough Met., pfd 462; International Paper 113; International Paper, pfd 40; International Pump 40; Iowa Central 232; Kansas City Southern 41; Kansas City Southern, pfd 72; Louisville & Nashville 124; Minneapolis & St. Louis 582; Minn. St. P. & Sault Ste. M. 144; Missouri Pacific 692; Missouri, Kansas & Texas 432; Missouri, Kansas & Texas, pfd 772; National Lead 772; New York Central 1297; New York, Ontario & Western 473; Norfolk & Western 88; Northern American 78; Northern Pacific 1298; Pacific Mail 244; Pennsylvania 1334; People's Gas 1023.

Chicago Grain and Provisions.

CHICAGO, ILL., Jan. 16.—An improved demand by millers for the cash grain caused considerable strength in the wheat market today, final figures showing net gains of ½ to 1 cent. Corn and oats closed steady and provisions strong.

Articles Open High Low Close

Wheat—

May 105½ 106½ 105½ 106½

July 96½ 97½ 96½ 97½

Sept 93½ 94 93½ 94

Corn—

May 60½ 61 60½ 61

July 61½ 61½ 61½ 61½

Sept 61½ 61½ 61½ 61½

Oats—

May 51½ 51½ 51½ 51½

July 45½ 46 45½ 46

Sept 38½ 38½ 38½ 38½

Mess Pork, per bbl.—

Jan. 16½ 16½ 16½ 16½

May 16½ 16½ 16½ 16½

Sept 16½ 16½ 16½ 16½

Lard, per 100 lbs.—

Jan. 9.60 9.67½ 9.60 9.65

May 9.80 9.87½ 9.80 9.85

Sept 9.87½ 9.90 9.87½ 9.90

Short Ribs, per 100 lbs.—

Jan. 8.75 8.80 8.72½ 8.77½

May 8.92½ 9.00 8.92½ 8.97½

July 9.05 9.12½ 9.05 9.10

Baltimore Produce Markets.

BALTIMORE, MD., Jan. 16.—Flour dull, unchanged.

WHEAT—dull and easier; spot contract 106½; Southern on grade 102 a 106.

CORN—steady; spot contract 67½ a 74.

OATS—dull, No. 2 mixed 54 a 52.

RYE—dull, No. 2 Western export 82, nominal.

BUTTER—Firm, unchanged; fancy imitation 24 a 25; do creamery 23 a 24; do ladie 20 a 21; store packed 18 a 19.

EGGS—Firm, unchanged 32 a 33.

CHEESE—Firm, unchanged; new large 14½, medium 14½, small 15.

SUGAR—Unchanged steady; coarse granulated 40, fine 48.

WEEKLY STATEMENT OF CLEARING HOUSE BANKS

Institutions Now Hold Many Millions In Excess of Requirements—Loans and Deposits Increase.

(By Associated Press.)

NEW YORK, Jan. 16.—The statement of Clearing House banks for the week shows that the banks hold \$25,588,175 more than the requirements of the 25 per cent reserve rule. This is an increase of \$2,895,225 in the proportionate cash reserve as compared with last week. The statement follows:

Loans \$1,329,110,600; increase \$32,674,900.

Deposits \$1,494,459,700; increase \$46,169,900.

Circulation \$9,434,100; decrease \$820,100.

Legal tenders \$82,258,500; increase \$1,000,000.

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A WOMAN'S BACK.

The Aches and Pains Will Disappear If the Advice of This Newport News Citizen is Followed.

A woman's back has many aches and pains. Most times 'tis the kidneys' fault. Backache is really kidney ache. That's why Doan's Kidney Pills cure it. Many Newport News women know this. Read what one has to say about it:

Mrs. E. L. Fowkes, living at 341 Twenty-sixth street, Newport News, Va., says: "I can recommend Doan's Kidney Pills as a fine remedy for kidney trouble. I used them and they gave the best of results. For some time my back pained me and my kidneys gave me a great deal of annoyance. I used many remedies but did not succeed in finding any relief. My attention was finally drawn to Doan's Kidney Pills and seeing testimonials of others who had used them for the same complaints with satisfactory results, I procured a box at A. E. G. Klor's drug store. I was cured and since that time have been enjoying good health."

For sale by all dealers. Price 50 cents. Foster-Milburn Co., Buffalo, N. Y., sole agents for the United States. Remember the name—Doan's—and take no other.

Pittsburg, C. & St. Louis 87½

Pittsburg Steel Car 403

Pullman Palace Car 170

Reading Steel Spring 137½

Republic Steel, pfd 25

Rock Island Co. 24½

Rock Island Co. pfd 39½

St. Louis & San Fran. 2nd pfd 39½

St. Louis Southwestern 22½

St. Louis Southwestern, pfd 52½

Sloss Sheffield Steel & Iron 78

Southern Pacific 119½

Southern Pacific, pfd 121½

Southern Railway 264

Tennessee Copper 44½

Texas & Pacific 35½

Toledo, St. Louis & West 52½

Toledo, St. Louis & West, pfd 71½

Union Pacific 180½

Union Pacific, pfd 95½

United States Rubber 31½

United States Rubber, 1st pfd 106½

United States Steel 52½

United States Steel, pfd 117½

Utah Copper 45

Virginia Carolina Chemical 46½

Virginia Carolina Chemical, pfd 114½

Wabash 49

Westinghouse Electric 80

Western Union 68

Wheeling & Lake Erie 11

Wisconsin Central 403

Standard Oil 640

A. T. & T. Co. 128½

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